HOME CONFERENCE
DOORKNOCKER AWARDS
COMMONWEALTH OF MASSACHUSETTS

AWARD CATEGORY: Innovative Design

PARTICIPATING JURISDICTION: Commonwealth of Massachusetts

PROJECT/PROGRAM NAME: 10-12 Summer Street, Manchester-by-the-Sea

HUD REGION/FIELD OFFICE: Region I; Boston Field Office

HOME UNITS/TOTAL UNITS: 20 HOME units/39 total units

HOME FUNDS/TOTAL FUNDS: $930,343 State HOME funds/$11,638,505 total funds

PARTNERS:

- Manchester Housing Authority
- Affirmative Investments
- Mostue & Associates

FUNDING SOURCES:

State HOME	$930,343
North Shore Consortium HOME	$306,108
Manchester by the Sea Township bonds	$600,000
State Housing Innovation Funds	$500,000
LIHTC	$933,568
Developer Fee Contributed	$47,838
Rental Revenues	$174,872
Private First Mortgage	$1,750,000
Condominium sales proceeds	$6,395,776

BRIEF NARRATIVE DESCRIPTION: This project demonstrates that the challenge of preserving affordable rental housing and producing new affordable homeownership in an affluent community can be met with a combination of a

committed community-based housing organization, a sophisticated for-profit developer, local and state bond financing, high quality site planning and building design, and the flexibility of the federal HOME program.

The Ten & Twelve Summer Street project preserved a source of affordable rental housing in the downtown area in Manchester-by-the-Sea. The town established a plan to rehabilitate existing units and construct for-sale condominiums. The development mixes incomes as well as residential and commercial property with access to public transportation. The mixture ensures that affordable units remained while maintaining the look and feel of the neighborhood. The project creatively mixed preservation and production on a limited site in a downtown area without creating sprawl or losing affordable rental units.

FOR MORE INFORMATION CONTACT:

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PHOTOS:

[Photo: Entrance to 12A Summer St.]

[Photo: Summer Street Development]